

**Exhibit B**

**Liquidation Analysis**

**Liquidation Analysis | Spherature Investments, LLC**

(Balances as of July 31, 2021)

|   | Book Value<br>07-31-21 | Percent Recovery |        | Estimated Proceeds in Liquidation |                 | Est. Net<br>Proceeds<br>from Sale |
|---|------------------------|------------------|--------|-----------------------------------|-----------------|-----------------------------------|
|   |                        | Low              | High   | Low                               | High            |                                   |
| Current Assets                            |                        |                  |        |                                   |                 |                                   |
| Unrestricted Cash                         | \$ 997,934             | 100.0%           | 100.0% | \$ 997,934                        | \$ 997,934      | \$ 1,540,298                      |
| Restricted Cash                           | 2,725,349              | 89.0%            | 89.0%  | 2,425,349                         | 2,425,349       | -                                 |
| Accounts Receivable (net)                 | 15,655                 | 100.0%           | 100.0% | 15,655                            | 15,655          | -                                 |
| Merchant Reserves                         | 3,256,432              | 45.0%            | 50.0%  | 1,465,394                         | 1,628,216       | -                                 |
| Inventory                                 | 235,479                | 0.0%             | 30.0%  | -                                 | 70,644          | -                                 |
| Prepaid Expenses & Deposits               | 3,547,399              | 50.0%            | 70.0%  | 1,773,700                         | 2,483,179       | -                                 |
| Long-Term Assets                          |                        |                  |        |                                   |                 |                                   |
| Fixed Assets, Net                         | \$ 3,179,879           | 10.0%            | 40.0%  | \$ 317,988                        | \$ 1,271,952    | \$ -                              |
| Due From Insiders                         | 250,000                | 0.0%             | 0.0%   | -                                 | -               | -                                 |
| Investments in Subs                       | 110,338                | 0.0%             | 0.0%   | -                                 | -               | -                                 |
| Internal Use Software Development         | 168,931                | 10.0%            | 40.0%  | 16,893                            | 67,572          | -                                 |
| Goodwill - Putman Travel                  | 200,450                | 0.0%             | 0.0%   | -                                 | -               | -                                 |
| Intangible Assets, Net                    | 805,617                | 0.0%             | 0.0%   | -                                 | -               | -                                 |
| Litigation Rights - Seacret               | [Unknown]              | NQ               | NQ     | -                                 | -               | -                                 |
| Litigation Rights - Eddie Head            | [Unknown]              | NQ               | NQ     | -                                 | -               | -                                 |
| Litigation Rights - Insiders              | [Unknown]              | NQ               | NQ     | -                                 | -               | -                                 |
| Litigation Rights - MCA                   | [Unknown]              | NQ               | NQ     | -                                 | -               | -                                 |
| Litigation Rights - Whiskey Papa Fox Inc. | [Unknown]              | NQ               | NQ     | -                                 | -               | -                                 |
| Royalty Payment - Buyer                   |                        |                  |        | N/A                               | N/A             | 15,050,000                        |
| Royalty Payment - Seacret                 |                        |                  |        | -                                 | 10,401,844      | 10,401,844                        |
| Total Proceeds Available for Distribution |                        |                  |        | \$ 7,012,913                      | \$ 19,362,345   | \$ 26,992,142                     |
| Administrative Priority Claims            |                        |                  |        |                                   |                 |                                   |
| Professionals Fees                        | 5,606,001              | 100.0%           | 100.0% | (5,606,001)                       | (5,606,001)     | (5,606,001)                       |
| USTrustee                                 | 100,000                | 100.0%           | 100.0% | (100,000)                         | (100,000)       | (100,000)                         |
| Secured Priority Claims                   |                        |                  |        |                                   |                 |                                   |
| Secured Debt                              | 5,623,636              | 23.2%            | 100.0% | (1,306,912)                       | (5,623,636)     | (5,623,636)                       |
| Administrative Claims                     |                        |                  |        |                                   |                 |                                   |
| Taxes Payable                             | 580,166                | 0.0%             | 100.0% | -                                 | (580,166)       | (580,166)                         |
| Administrative Claims                     | 129,496                | 0.0%             | 100.0% | -                                 | (129,496)       | (129,496)                         |
| General Unsecured Claims                  |                        |                  |        |                                   |                 |                                   |
| General Unsecured Claims                  | 74,938,113             | 0.0%             | 9.8%   | -                                 | (7,323,046)     | (14,952,844)                      |
| Total Distributed Proceeds                |                        |                  |        | \$ (7,012,913)                    | \$ (19,362,345) | \$ (26,992,142)                   |

NQ: Not Quantifiable At This Time